

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Industrial Promotion – Extension of certain incentives under Industrial Investment Promotion Policy (IIPP) 2010-15 to M/s. Sarda Metals & Alloys Limited. (formerly M/s. Sarda Energy & Minerals Limited), Vizianagaram District for their proposed project – Orders- Issued.

INDUSTRIES & COMMERCE (IP) DEPARTMENT

G.O.Ms.No. 47

Dated: 18-6-2011

Read the following:-

1. From the Director, M/s. Sarda Metals & Alloys Ltd. (formerly M/s. Sarda Energy & Minerals Ltd), Vizianagaram District Letter No. Nil, dated 07.07.2010,17.10.2010,
2. State Investment Promotion Committee Meeting held on 10.02.2011
3. State Investment Promotion Board Meeting held on 23.02.2011.

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ORDER:-

M/s. Sarda Metals & Alloys Ltd. (formerly M/s. Sarda Energy & Minerals Ltd.), Vizianagaram District informed that they propose to set-up a Modern Ferro Alloys Plant along and Integrated Steel Plant with the Captive Power Generation in 3 Phases over 7 years with a total investment of Rs.1997.00 Crores in Kantakapalli Village, Kothavalasa (Mandal) of Vizianagaram District. The Company proposes to generate employment to 7000 persons, 2000 direct and 5000 indirect and requested for reimbursement of onetime expenditure of Rs. 27.38 Crores for laying of powerline from Pendurti Sub Station to project site at Kantakapalli a distance of 20 Km. from grid. The company is loosing Rs. 28.68 Crores of revenue per annum for not utilizing the grid power, which is being offered at special tariff for Ferro Alloy industry, since the company is generating captive power and also Special package of incentives under Mega Project category.

2. State Investment Promotion Committee (SIPC) in its meeting held on 10.02.2011 have discussed the above proposal and decided to place the matter before the State Investment Promotion Board (SIPB).

3. State Investment Promotion Board in its meeting held on 23.02.2011 discussed the proposal in detail keeping in view the recommendations of the State Investment Promotion Committee and decided to provide infrastructure assistance to an extent of Rs.10 Crore in two spells, subject to condition that the company should invest a minimum of Rs.20 Crore towards power infrastructure.

4. Government after careful examination of the proposal and keeping in view of the recommendations of the State Investment Promotion Board, hereby extend infrastructure assistance to an extent of Rs.10 Crore (Rupees Ten crore only) from Industrial Infrastructure Development Fund (IIDF) in two spells to M/s. Sarda Metals & Alloys Limited as a special case subject to condition that the company should invest a minimum of Rs.20 Crore (Rupees Twenty crore only) towards power infrastructure upto the doorstep.

5. The Commissioner of Industries, Andhra Pradesh, Hyderabad shall take necessary action, accordingly and instruct the General Manager, District Industries Centre, Vizianagaram to intimate the status of the progress of work done by the unit from time to time.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

T.S. APPARAO
PRINCIPAL SECRETARY TO GOVERNMENT &
COMMISSIONER FOR INDUSTRIAL PROMOTION

To
The Commissioner of Industries, A.P., Hyderabad.
M/s. Sarda Metals & Alloys Ltd, Vizianagaram District, through the Commissioner of Industries, AP, Hyderabad.

(P.T.O)

The District Collector, Vizianagaram District

Copy to:

The Ind. & Com. (INF) Department.

The Accountant General, Andhra Pradesh, Hyderabad

The Vice Chairman & Managing Director, APIIC, Hyderabad.

The General Manager, District Industries Centre, Vizianagaram

P.S. to Secretary to Chief Minister

P.S. to Minister (Major Industries, Sugar, C&EP)

P.S. to Chief Secretary to Government

P.S. to Principal Secretary to Government & CIP, Industries & Commerce Dept.

SC/SF

// Forwarded:: By:: Order //

SECTION OFFICER